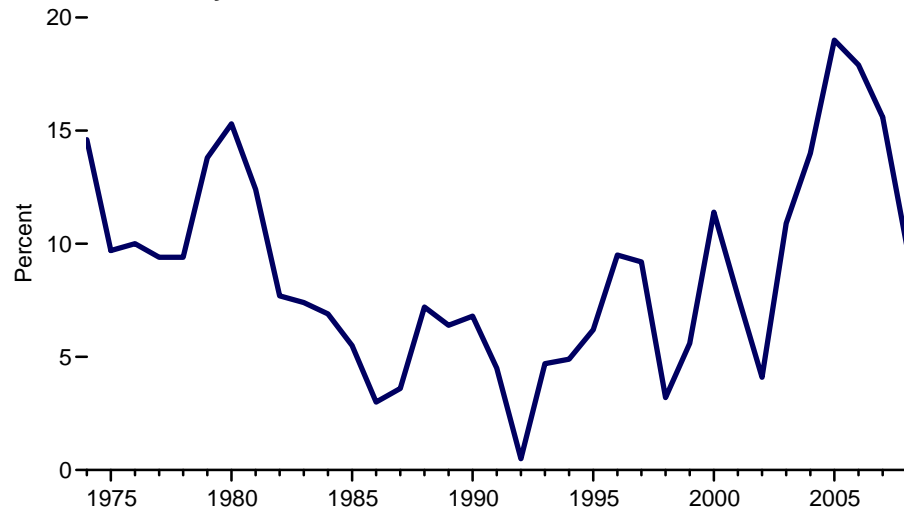
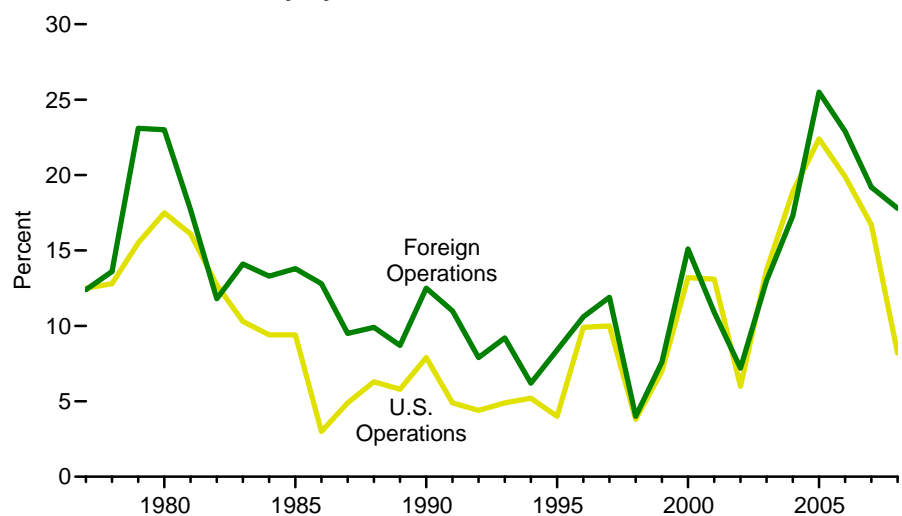


Figure 3.12 Major U.S. Energy Companies' Profitability

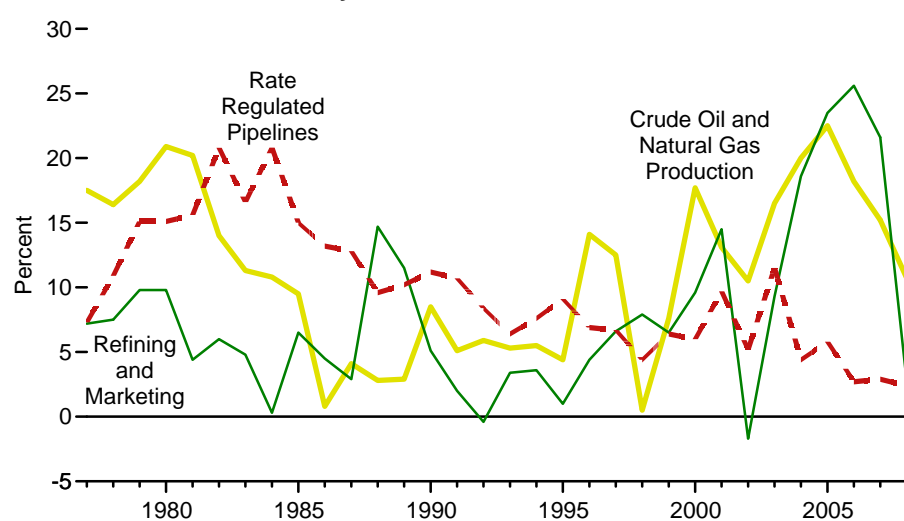
Total Profitability, 1974-2008



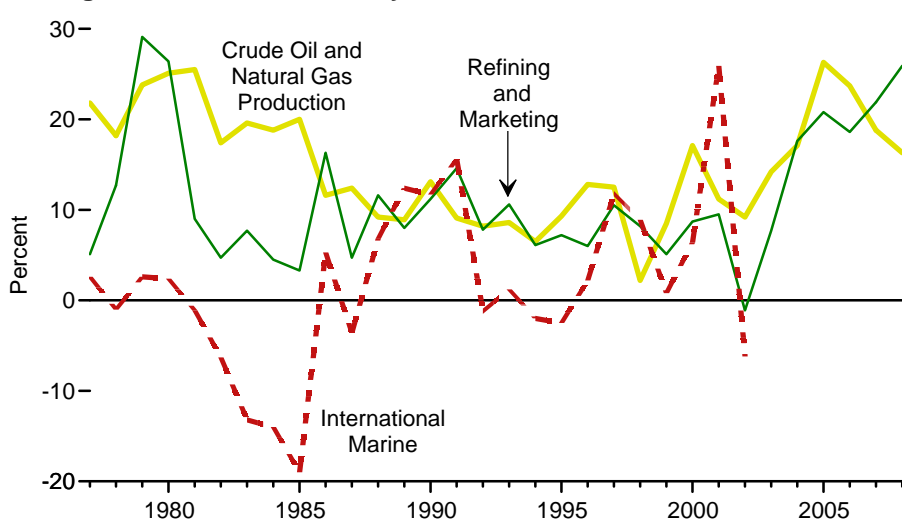
Petroleum Profitability by Location, 1977-2008



U.S. Petroleum Profitability, 1977-2008



Foreign Petroleum Profitability, 1977-2008



Note: "Major U.S. Energy Companies" are the top publicly-owned crude oil and natural gas producers and petroleum refiners that form the Financial Reporting System (FRS). See Table 3.14.

Source: Table 3.12.